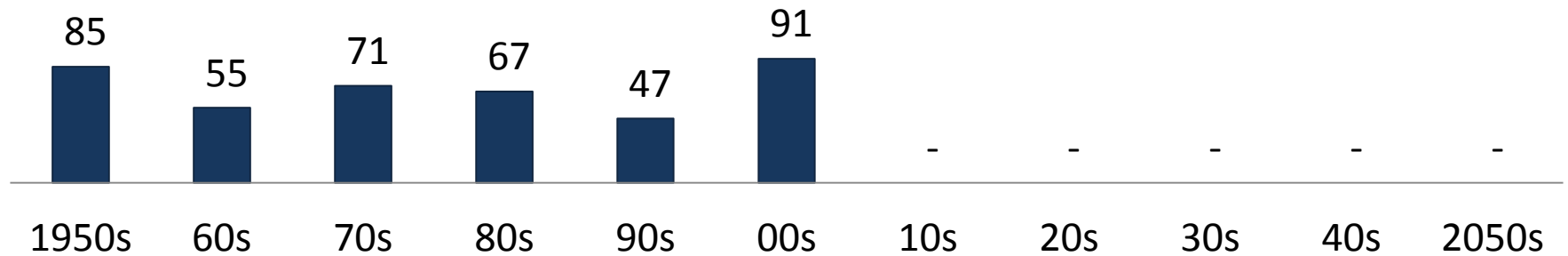


St. Paul Area Chamber of Commerce Public Affairs Series  
Susan Brower, MN State Demographer  
March 2014

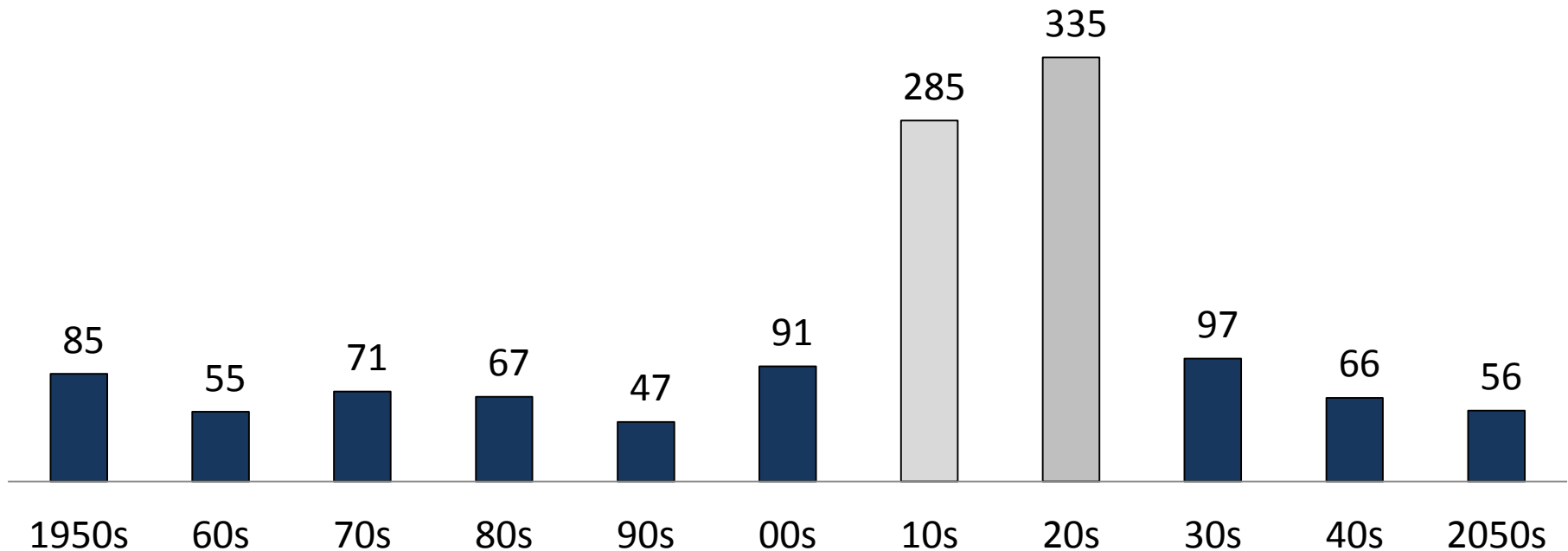
# Number of older adults will increase substantially over the next 20 years

Change in older adults, age 65+ (Thousands)

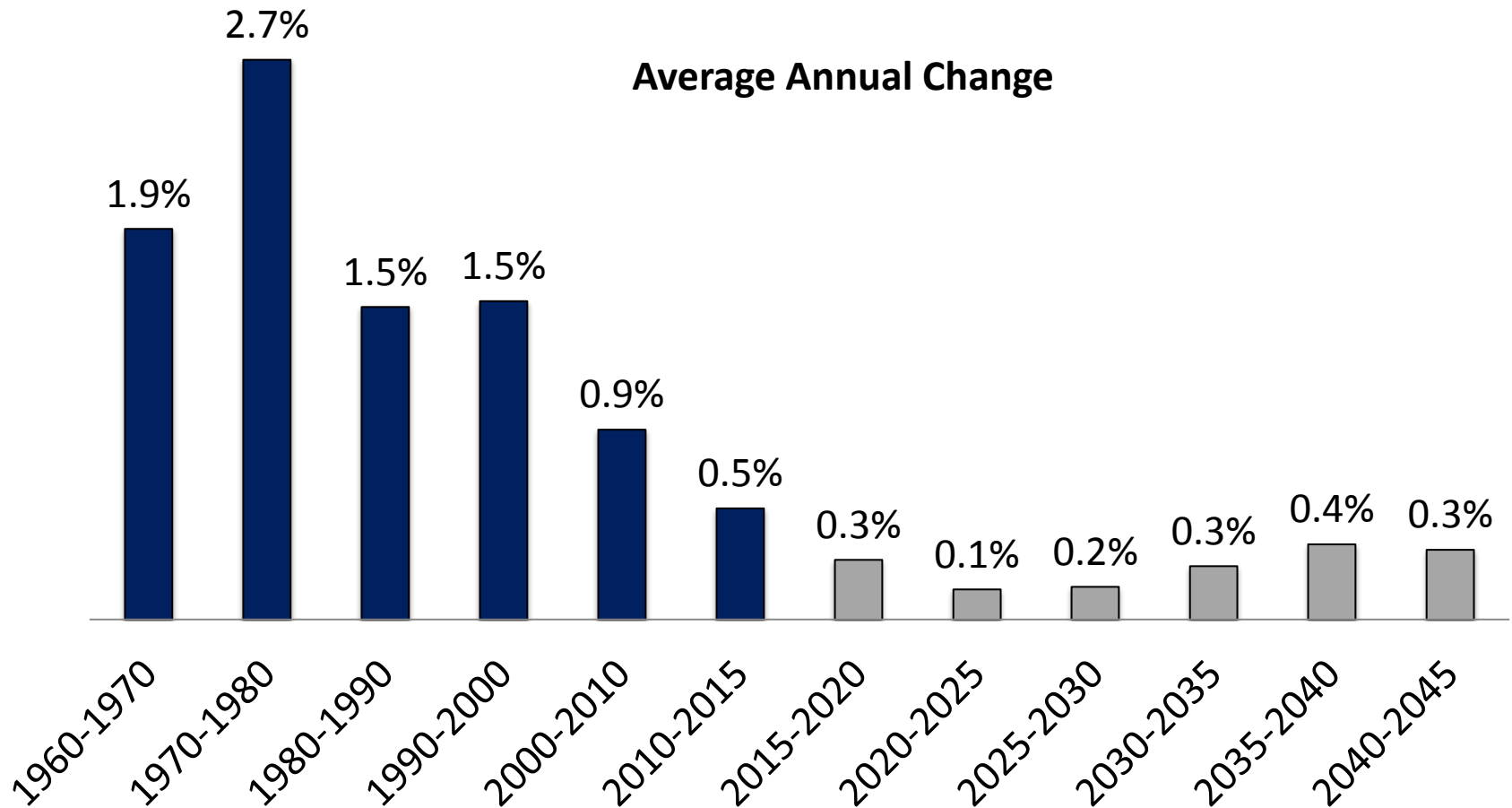


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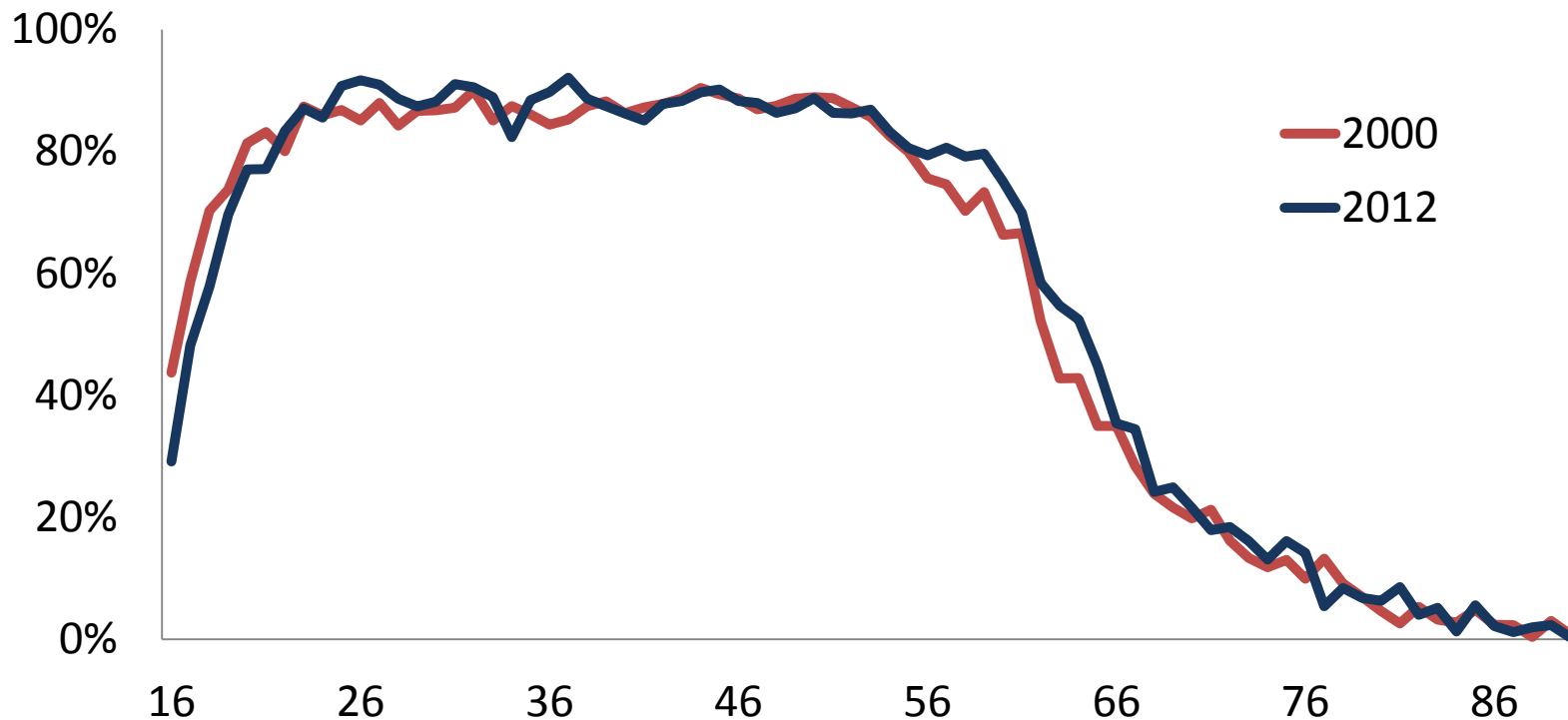


# Minnesota's labor force growth is projected to slow

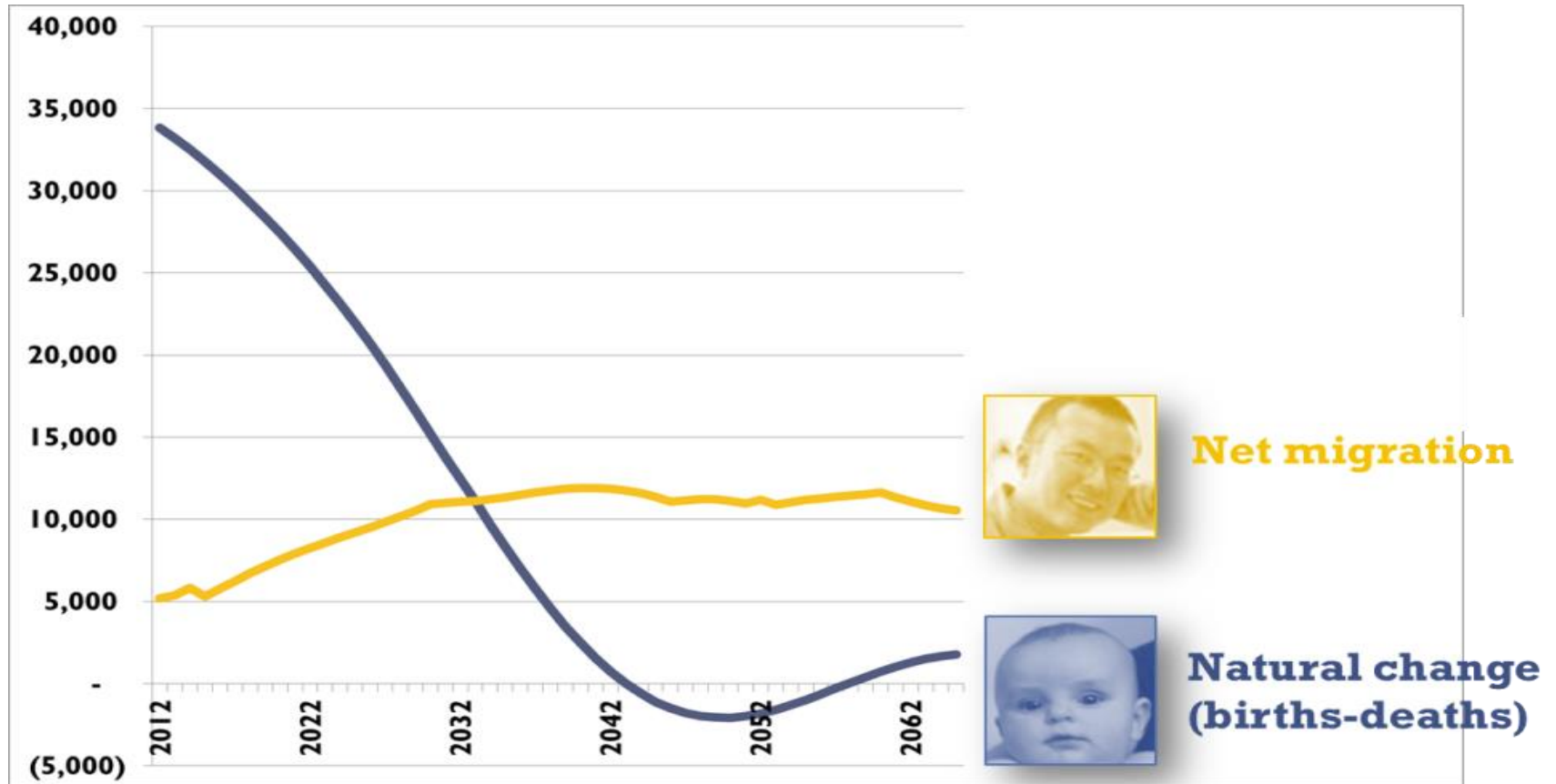


# Since the recession, higher labor force participation of older adults

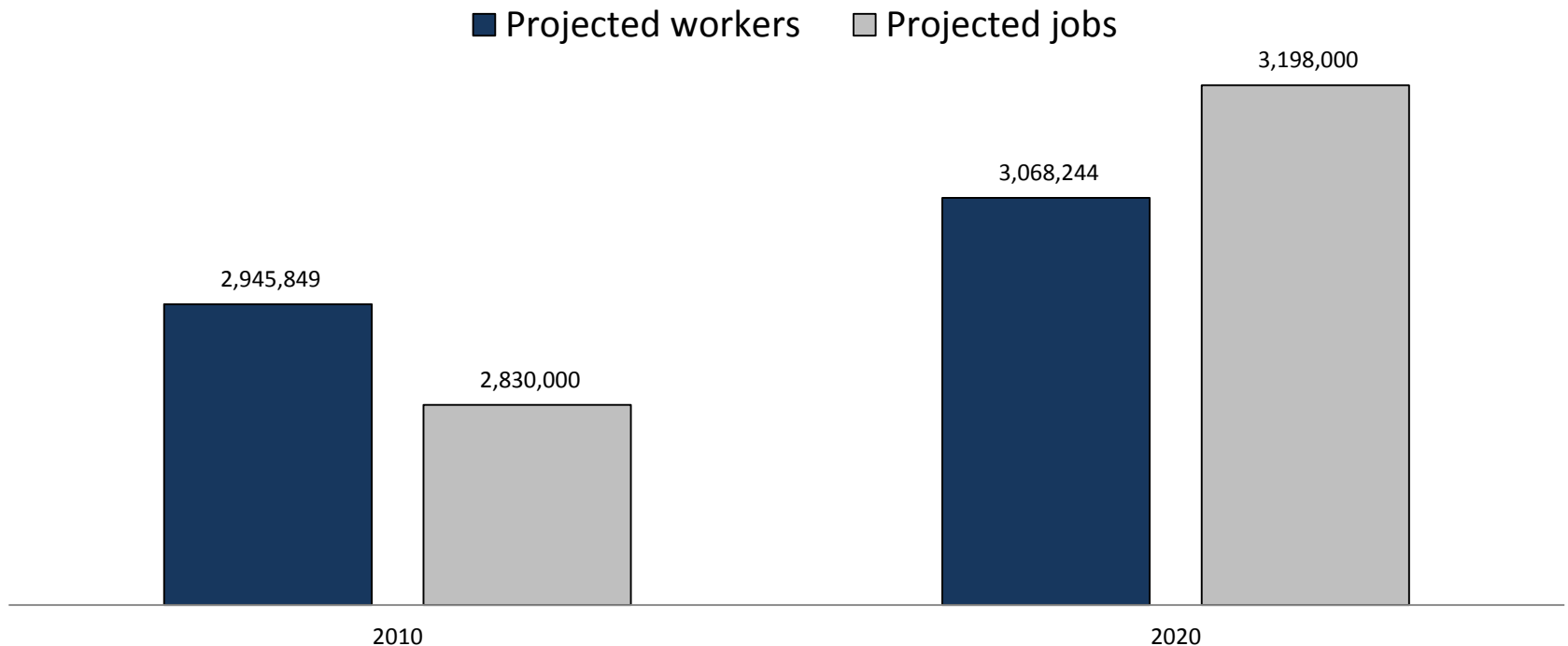
Rates of labor force participation  
2000 and 2012



# Minnesota's projected net migration and natural change, 2012-2065

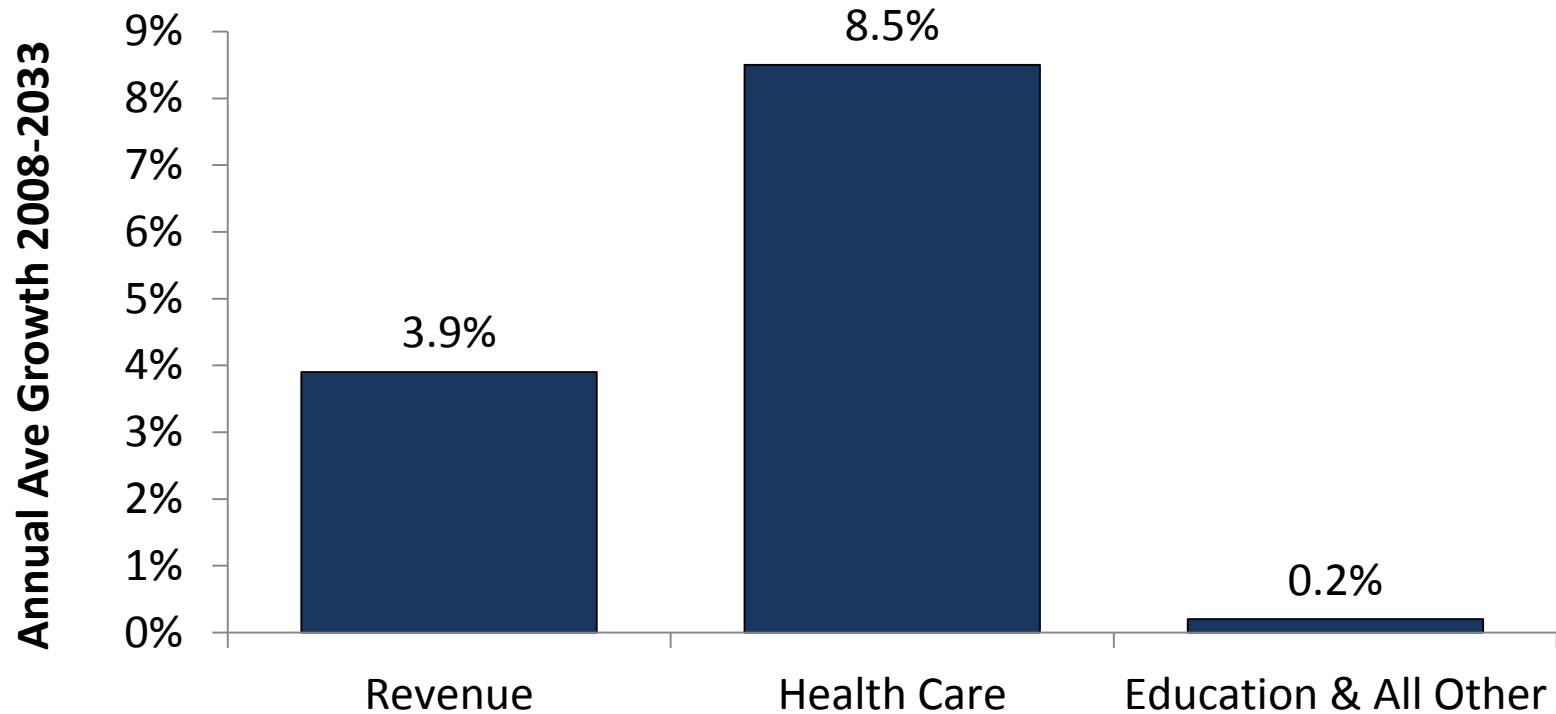


# Job growth projected to outpace labor force growth by 2020



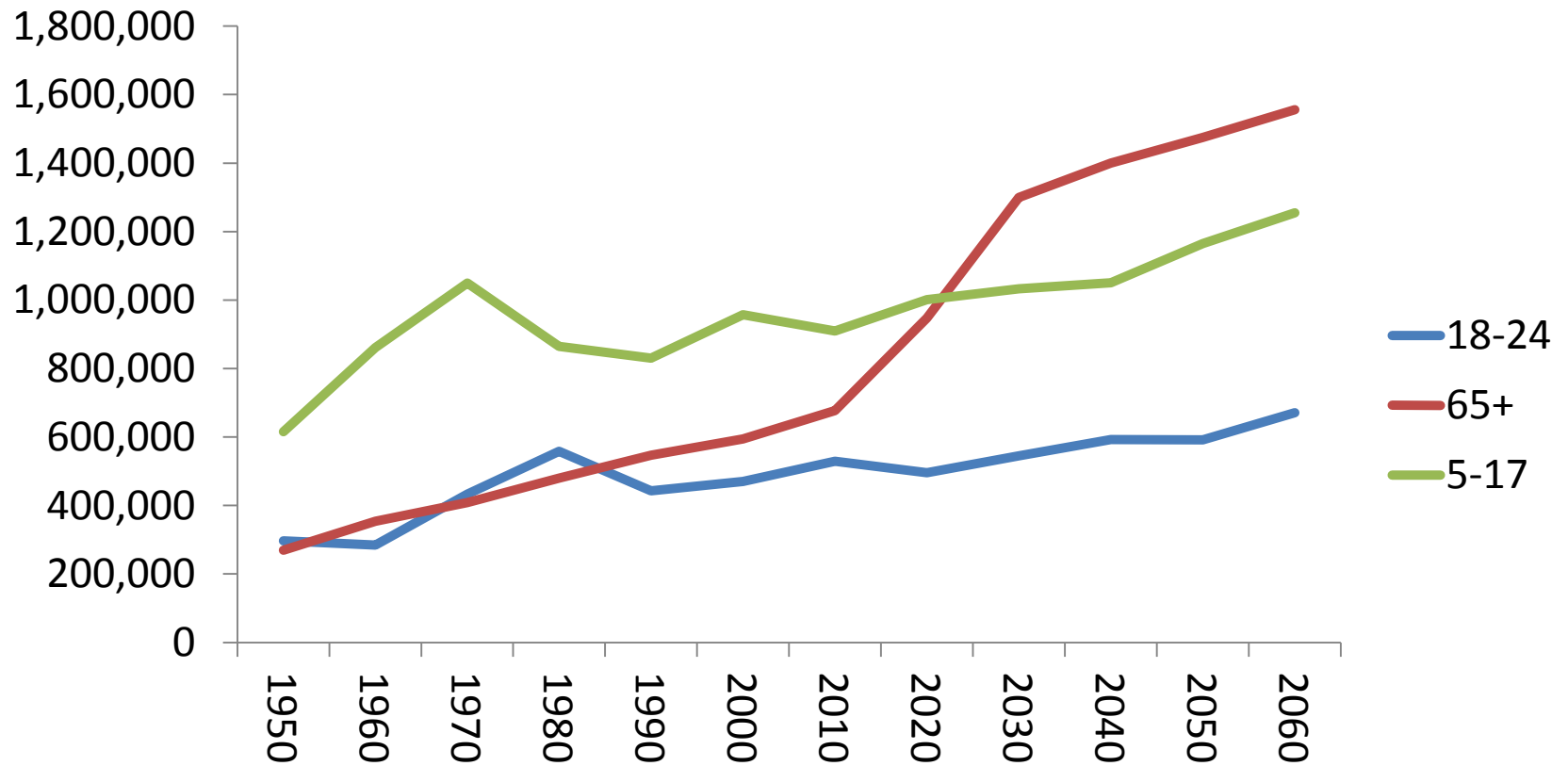
Sources: Employment Projections, LMI MN Dept. of Employment and Economic Development  
Labor force projections by Minnesota State Demographic Center

# From 2008: If State Health Care Costs Continue Their Current Trend, State Spending On Other Services Can't Grow



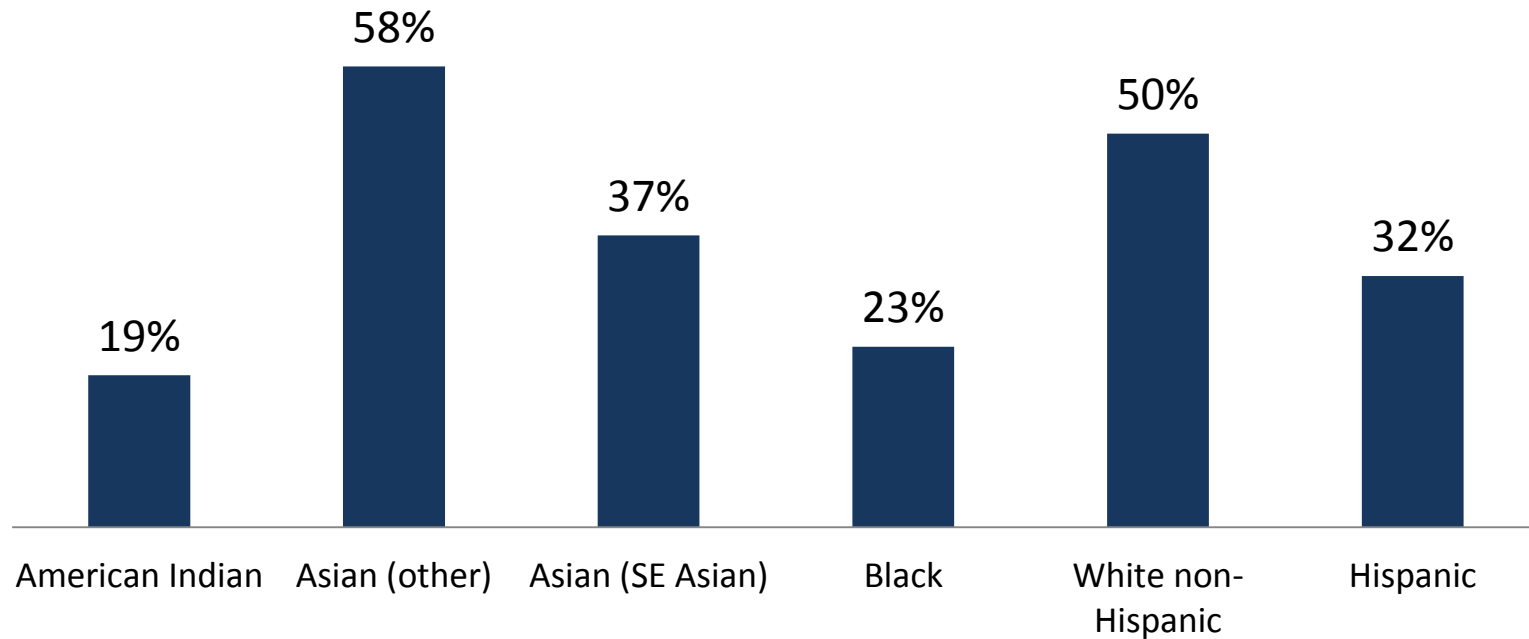


# For the first time in MN history: More 65+ than school-age by 2020



# “Home-grown” disparities in educational attainment are large

**MN-born adults (age 25-39) with an associate's degree or higher by race/ethnicity**



Source: MN Demographic Center tabulation of Integrated Public Use Microdata Series version of 2010 American Community Survey

# Considerations of demographic change for MN businesses

- Organizational change ahead as baby boomers retire
- States that do *slow growth* best will thrive
- States and firms that find and retain skilled workers will have the advantage